

of the corporation, the assets of the corporation remaining after discharge of the corporation's indebtedness shall be transferred to an entity that provides a water supply or wastewater service, or both, that is exempt from ad valorem taxation, if the property is reasonably necessary for and used in the acquisition, treatment, storage, transportation, sale, or distribution of water or the provision of wastewater service.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 5, 1991. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment authorizing the legislature to exempt from ad valorem taxes certain property of a nonprofit corporation that supplies water or provides wastewater service."

Adopted by the Senate on April 29, 1991, by the following vote: Yeas 30, Nays 0.

Adopted by the House on May 17, 1991, by the following vote: Yeas 135, Nays 0, one present not voting.

Filed with the Secretary of State, May 21, 1991.

S.J.R. No. 21

SENATE JOINT RESOLUTION

proposing a constitutional amendment authorizing the legislature to submit debt questions to the voters of this state in proposition form.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. Article III, Section 49, of the Texas Constitution is amended to read as follows:

Sec. 49. (a) No debt shall be created by or on behalf of the State, except:

(1) to supply casual deficiencies of revenue, *not to exceed in the aggregate at any one time two hundred thousand dollars;*

(2) to repel invasion, suppress insurrection, or defend the State in war[~~—or pay existing debt~~]; [~~and the debt created to supply deficiencies in the revenue, shall never exceed in the aggregate at any one time two hundred thousand dollars.~~]

(3) as otherwise authorized by this constitution; or

(4) as authorized by Subsections (b) through (f) of this section.

(b) The legislature, by joint resolution approved by at least two-thirds of the members of each house, may from time to time call an election and submit to the eligible voters of this State one or more propositions that, if approved by a majority of those voting on the question, authorize the legislature to create State debt for the purposes and subject to the limitations stated in the applicable proposition. Each election and proposition must conform to the requirements of Subsections (c) and (d) of this section.

(c) The legislature may call an election during any regular session of the legislature or during any special session of the legislature in which the subject of the election is designated in the governor's proclamation for that special session. The election may be held on any date, and notice of the election shall be given for the period and in the manner required for amending this constitution. The election shall be held in each county in the manner provided by law for other statewide elections.

(d) A proposition must clearly describe the amount and purpose for which debt is to be created and must describe the source of payment for the debt. Except as provided by law under Subsection (f) of this section, the amount of debt stated in the proposition may not be exceeded and may not be renewed after the debt has been created unless the right to exceed or renew is stated in the proposition.

(e) The legislature may enact all laws necessary or appropriate to implement the authority granted by a proposition that is approved as provided by Subsection (b) of

this section. A law enacted in anticipation of the election is valid if, by its terms, it is subject to the approval of the related proposition.

(f) State debt that is created or issued as provided by Subsection (b) of this section may be refunded in the manner and amount and subject to the conditions provided by law.

(g) State debt that is created or issued as provided by Subsections (b) through (f) of this section and that is approved by the attorney general in accordance with applicable law is incontestable for any reason.

SECTION 2. The following temporary provision is added to the Texas Constitution:

TEMPORARY PROVISION. *(a) This temporary provision applies to the constitutional amendment proposed by the 72nd Legislature, Regular Session, 1991, authorizing the legislature to submit debt questions to the voters of this state in proposition form.*

(b) The constitutional amendment takes effect January 1, 1992.

(c) This temporary provision takes effect on the adoption of the amendment by the voters and expires January 2, 1992.

SECTION 3. This proposed constitutional amendment shall be submitted to the voters at an election to be held on November 5, 1991. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment authorizing the voters of this state to consider state debt questions in the form of ballot propositions that must clearly describe the amounts, purposes, and sources of payment of the debt only after approval of the propositions by a two-thirds vote of each house of the legislature."

Adopted by the Senate on April 16, 1991, by the following vote: Yeas 31, Nays 0.

Adopted by the House on May 15, 1991, by the following vote: Yeas 139, Nays 1, one present not voting.

Filed with the Secretary of State, May 17, 1991.

S.J.R. No. 26

SENATE JOINT RESOLUTION

proposing a constitutional amendment relating to investments made by the Veterans' Land Board of funds in the Veterans' Land Fund or the Veterans' Housing Assistance Fund.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. Article III, Section 49-b, of the Texas Constitution is amended to read as follows:

Sec. 49-b. By virtue of prior Amendments to this Constitution, there has been created a governmental agency of the State of Texas performing governmental duties which has been designated the Veterans' Land Board. Said Board shall continue to function for the purposes specified in all of the prior Constitutional Amendments except as modified herein. Said Board shall be composed of the Commissioner of the General Land Office and two (2) citizens of the State of Texas, one (1) of whom shall be well versed in veterans' affairs and one (1) of whom shall be well versed in finances. One (1) such citizen member shall, with the advice and consent of the Senate, be appointed biennially by the Governor to serve for a term of four (4) years~~[, but the members serving on said Board on the date of adoption hereof shall complete the terms to which they were appointed]~~. In the event of the resignation or death of any such citizen member, the Governor shall appoint a replacement to serve for the unexpired portion of the term to which the deceased or resigning member had been appointed. The compensation for said citizen members shall be as is now or may hereafter be fixed by the Legislature; and each shall make bond in such amount as is now or may hereafter be prescribed by the Legislature.